(a) what is the quantity and value of exports of jute products during the last three years;

(b) what is the total production of jute goods and percentage of exports to production during the last three years: and

(c) what action Government have undertaken to improve the situation?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G. VENKATSWAMY). (a) The quantity and value of export of the jute products during the last three years was as under

Year	Quantity ('000 MT)	Value (Rs.) crores)
191-92 . .	237.1	387.24
1992-93 . .	183.9	318.32
1993-94 (estimated) . .	188.1	336.56

(b) The production of jute goods and ~~percenta~~ge of export to production daring the last three years were as follows:

Year	Production ('000 MT)	Peroen-tage of export to pro duct ion
1991-92 . . .	1278.2	18.55
1992-93 . .	1310.4	14.04
1993-94 . . .	1439.0	13.06

(c) Government have taken a number of measures to increase export of jute and Jute goods including *tnter-^lia* pM*icfpatjng in international fairs, organising buyer-seller meets liaising, with importers and ' end' mews, funding^ R&D activities to develop a new range of diversified jute, products to suit consumer preferences, External Market Assistance Scheme, etc. The Government's thrust is on export of value added items like yarn, dyed/decorative fabrics, jute carpets/ *floor* covering, wall hangings, jute composites, etc.

Low credit rating index given to India by international agencies

*706. SHRI SHANKAK DAYAL SINGH:

SHRI CHIMANBHAI MEHTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India is attracting low credit rating index by international agecies;

(b) if so, what are the reasons therefor;

(c) whether it is also a fact that high fiscal deficit, upsurg in inflation rate, high interest burden and adverse assessment of political situation; care factore for low credit rating; and

(d) what is the current rating of India given by known international agencies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) India had earlier been given inves'ment grade ratings by reputed international credit rating agencies tike Moody's Standard * Poors and Japan Bond Research Institute *(JBRI).* After the Gulf crisis when India had faced a very difficult Balance of Payments situation, and the general economic situatior, deterlorated, the credit rating agencies had downgraded India's credit ratine. While JBRI have recently revis ed their Fating upward^ 'he other two US rating agencies have not done that so far! .'..,.

($ It- is understood that credit rating agencies fake info conslderation a host of economic and politic?.[1] factors such as the level of fiscal deficit general political stability, foreign exchange reserves, external debt, balance of payment.